

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH DAKOTA

In re:	)	Bankr. No. 04-40000
	)	Chapter 13
Wade G. Earner,	)	
Soc. Sec. No. XXX-XX-4321, <sup>1</sup>	)	Plan Dated April 1, 2004 <sup>2</sup>
	)	
Debtor.	)	

1. **Payments by Debtor to Trustee:** Debtor will pay the Trustee \$500.00 per month for 36 months (the "plan term"), for a total of \$18,000. Debtor will make the first payment on May 1, 2004 and the last payment on April 1, 2007.

2. **Payments by Trustee to Creditors:** After deducting his 10% fee, the Trustee will make the following payments, beginning the first month following confirmation of this plan (month "1"):

a. **Priority Claims:**

Creditor	Claim	Int.	Pymnt.	Mos.	Total
Boyd R. Dee, Esq.	\$1,060.00	0%	\$106.00	1-10	\$1,060.00
Internal Revenue Service	\$5,000.00	8%	\$156.69	1-36	\$5,640.84

b. **Secured Claims in Default:**

Creditor	Default	Int.	Pymnt.	Mos.	Total
E-Z Finance Co.	\$500.00	18%	\$18.08	1-36	\$650.88

In addition, Debtor will make the regular payments on secured claims in default that come due after the date the petition was filed. Each secured creditor whose claim is in default will retain its lien until its secured claim is paid in full.

c. **Other Secured Claims:**

Creditor	Claim	Int.	Pymnt.	Mos.	Total
E-Z-R Finance Co.	\$5,000.00	12%	\$71.74	1-36	\$2,582.64
E-Z-Est Finance Co.	\$1,000.00	8%	\$31.34	1-36	\$1,128.24

At the end of the plan term, Debtor will pay the balance remaining on any of these secured claims by continuing to make the payment listed above until the secured claim has been paid in full. Each secured creditor will retain its lien until its secured

claim is paid in full.

## Appendix 20 (cont'd)

d. **Unsecured Claims:** After making the payments to priority and secured creditors described above, the Trustee will distribute the balance of the payments made by the Debtor to the holders of timely-filed unsecured claims. If all unsecured creditors known to Debtor timely file proofs of claim, each unsecured creditor will be paid approximately 51.37% of its claim.

3. **Direct Payment of Unimpaired Claims:** Debtor will make all required payments on the following unimpaired claim(s) until paid in full according to the terms of the original agreement(s) between Debtor and the creditor(s).

Creditor	Claim	Pymnt.	Frequency
E-Z-Estier Finance Co.	\$10,000.00	\$500.00	Monthly

These payments will be made DIRECTLY to the creditor, not to the Trustee, and will not be subject to the Trustee's supervision or control. The creditor will receive no payment in any amount from the Trustee on account of this claim.<sup>3</sup>

4. **Disbursements by Trustee.** The Trustee shall disburse available funds first to all scheduled installments in the following order: administrative expenses, including attorney fees, unsecured priority claims, and secured claims. Thereafter, the Trustee shall disburse available funds to claims without installment payment schedules in the following order: administrative expenses, including attorney fees, unsecured priority claims, and unsecured non-priority claims.<sup>4</sup>

5. **Other provisions:** None.<sup>5</sup>

6. **Disposable Income:** If the Trustee or an unsecured creditor objects to confirmation of this plan,<sup>6</sup> all of the debtor's disposable income to be received in the three-year period beginning on May 1, 2004 will be applied to make payments under this plan.<sup>7</sup>

7. **Attachments:** Attached hereto and incorporated herein by reference is a liquidation analysis that demonstrates that creditors will receive as much or more than they would if Debtor's non-exempt assets were liquidated in a chapter 7 bankruptcy.<sup>8</sup>

Dated: April 1, 2004.

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Wade G. Earner

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Boyd R. Dee, Esq.

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**SEE COMMITTEE NOTES ON FOLLOWING PAGE**